



House Bill 610 - Homeowners' Property Tax Credit – Transfer of Dwelling to Surviving Family Member

Position: Support

Maryland REALTORS® supports HB 610 which allows for the transfer of a property tax credit to include certain surviving family members of a homeowner who inherit the dwelling of the homeowner or are granted a life estate in the property.

While the bill initially allowed for the transfer of the credit to the spouse – if not remarried – this bill now enables additional family members of the decedent to receive the credit should they qualify.

To be eligible for the property tax credit – which helps address Maryland's housing affordability issue – the property must be your principal residence; your net worth may not exceed \$200,000, exclusive of the property value and qualified savings account; and your combined gross household income cannot exceed \$60,000.

Maryland REALTORS® respectfully requests a favorable report of HB 610 allowing for the transfer of the property tax credit to specific family members.

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